

VENETA URBAN RENEWAL AGENCY 2010-2011 ANNUAL REPORT

The Veneta Urban Renewal Agency (VURA) has prepared its annual report in accordance with ORS 457.460. The report is summarized below. The full report is available at the City of Veneta Administrative Center and posted on the City's website www.ci.veneta.or.us for all interested parties.

During the fiscal year 2010-2011 the VURA received a total of \$637,229 in property taxes and \$600,000 in the form of a short term loan. This money, along with carry over from prior fiscal years, was primarily used to make payments on long-term debt and to fund improvements within the agencies boundaries.

The agency expects to receive \$610,000 in property taxes during fiscal year 2011-2012. This money will be used for short and long term debt service payments and to fund additional improvements and activities within the scope of the VURA plan.

The table below presents the taxing districts that levy taxes within the Fern Ridge Area and the impact to those districts that the VURA has on their tax collections.

TAXING DISTRICT	TAX RATE *	RATE FOR LOCAL OPTION	TOTAL RATE	LEVY ASSESSED VALUE FY10-11 **	LESS AMOUNT TO VURA	ACTUAL TAXES TO COLLECT
City of Veneta	5.6364	0.3076	5.944	248,086,064	(222,748)	1,246,522
City of Veneta	-	0.2972	0.2972	248,086,064	0	73,731
Lane County Fire District	1.9848	-	1.9848	1,087,090,377	(74,398)	2,088,501
Lane County	1.2793	0.1128	1.3921	26,023,188,026	(52,242)	36,531,391
Fern Ridge Library District	0.3824	0.0000	0.3824	757,343,275	(14,340)	277,428
Fern Ridge Library District	0	0.2500	0.25	757,343,276	0	183,551
Lane Community College	0.6191	0.0000	0.6191	25,972,068,417	(23,241)	15,759,342
Lane Community College	0	0.2398	0.2398	25,904,147,498	0	6,212,233
Fern Ridge School District	4.824	2.0961	6.9201	757,343,275	(259,776)	4,961,302
Lane ESD	0.2232	0.0000	0.2232	25,930,437,110	(8,357)	5,666,948
					\$ (655,100.56)	\$ 73,000,949.40

* Permanent Rate

** The Excess Value for FY2010-11 was \$37,687,886.

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To run: 12/08 and 12/15/2011

Total inches: 12 inches

Cost: \$5.50 per column inch

Total cost per week: \$66.00

Total cost for 2 weeks: \$132.00

**Fern Ridge Review
Scott Olson, Publisher
541-741-7368
fernridge.legals@gmail.com**